General Assembly

Proposed Bill No. 5033

January Session, 2003

LCO No. **31**

Referred to Committee on Judiciary

Introduced by:
 REP. ROWE, 123rd Dist.

AN ACT CONCERNING THE STATUTORY SHORT FORM POWER OF ATTORNEY.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 That chapter 7 of the general statutes, concerning the statutory short
2 form power of attorney, be amended to (1) provide that the powers
3 granted by a statutory short form power of attorney do not include the
4 power to convey property as a gift, (2) add to the list of powers that
5 may be granted by a statutory short form power of attorney the power
6 to convey property as a gift, and require that the recipient, value and
7 purpose of the gift be specified, (3) authorize the principal who grants
8 a power of attorney to require the agent to make an accounting to the
9 principal or a designated third party on a specified schedule, and
10 specify the consequences for failure to make such an accounting, (4)
11 require the statutory short form power of attorney to contain a notice
12 that the acceptance by the agent of the power of attorney imposes
13 upon the agent a fiduciary duty to the principal to act in good faith
14 solely to promote the interests of the principal, (5) require the statutory
15 short form power of attorney to be witnessed by two disinterested
16 persons who shall state under oath that the principal appears to be of

17   sound mind, is able to understand the powers granted and the

18   consequences thereof and does not appear to be under the improper

19   influence of another person, and (6) provide that an agent who

20   intentionally exceeds the powers granted to him or her shall be fined

21   not more than one thousand dollars or imprisoned not more than one

22   year or both.

Statement of Purpose:

To provide additional protection for persons who execute a statutory short form power of attorney designating an agent to act on their behalf with respect to certain matters and transactions.